EXHIBIT 3: Aerial Photograph

Oblique Aerial View of
Morro Bay and Land Company
Pecho Road Property and Nearby Area
Los Osos, California
Approximate Property Lines Shown
Viewing Northeast

Community of Los Osos

Morro Bay

Sea Pines Golf Course

Monarch Grove

Sea Wind Way

Cabrillo Estates

Seascape Place

Costa Azul Drive

1-Acre Well Site

Pecho Road

State Park Land

SUBJECT

Shark Inlet